

Message Text

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63

ACTION EA-14

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-11 NSAE-00 PA-04

RSC-01 USIA-15 PRS-01 SP-03 EB-11 OMB-01 XMB-07

CIEP-03 FRB-03 COME-00 TRSE-00 DRC-01 (ISO) W

----- 036333

R 170251Z SEP 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 4582

UNCLAS TOKYO 11985

PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: NEW BOJ GOVERNOR AND VICE GOVERNOR TO BE APPOINTED

1. SUMMARY: ENGLISH LANGUAGE PRESS, CITING GOVERNMENT SOURCES, REPORTS TEIICHIRO MORINAGA, FORMER MOF VICE MINISTER AND ORE RECENTLY PRESIDENT OF TOKYO STOCK EXCHANGE WILL BE APPOINTED NEW GOVERNOR OF BANK OF JAPAN, SUCCEEDING TADASHI SASAKI WHO WILL SERVE OUT HIS TERM IN DECEMBER. THIS APPOINTMENT HAD BEEN RUMORED IN TOKYO FOR PAST SIX MONTHS. POST OF VICE GOVERNOR, BOJ, TO BE FILLED BY HARUO MAEKAWA, FORMERLY BOJ EXEC DIRECTOR AND CURRENTLY VICE GOVERNOR JAPAN EXIM BANK, ACCORDING TO REPORTS. END SUMMARY.

2. MORINAGA IS 64 YEARS OLD AND IS REPORTED NOT TO BE IN GOOD HEALTH. HE SERVED AS MOF VICE MINISTER 1957-9, AS GOVERNOR OF SMAL BUSINESS FINANCE CORPORATIN, AS GOVERNOR OF JAPAN EXIM BANK AND AS PRESIDENT OF TOKYO STOCK EXCHANGE FROM 1967 TO JAN 1974. PRESS REPORT NOTES THAT FORMAL APPOINTMENT WILL BE DELAYED UNTIL MID-OCTOBER AFTER PM TANAKA AND FINMIN OHIRA RETURN FROM THEIR OVERSEAS TRIPS. REPORT ALSO NOTES THAT THIS WILL BE FIRST TIME IN 10 YEARS THAT FORMER FINANCE MIISTRY OFFICIAL WILL BE APPOINTED GOVERNOR OF CENTRAL BANK. IT HAS BEEN RUMORED THAT MOF HAS WANTED

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TO STRENGTHEN ITS POSITION IN FORMULATION OF BOJ

POLICY. SASAKI HAS DECIDED NOT TO SEEK ANOTHER TERM AS
GOVERNOR ACCORDING TO GOVERNMENT SOURCES CITED IN PRESS REPORT.

3. MAEKAWA, 63 YEARS OLD, HAS HAD A LONG CAREER AT BOJ,
BEING REPRESENTATIVE IN NEW YORK OFFICE AND DIRECTOR OF
FOREIGN DEPARTMENT AND APPOINTED EXEC DIRECTOR, BOJ, IN
1963. SINCE MAY 1970, HE HAS BEEN VICE GOVERNOR OF JAPAN
EXIM BANK.
HODGSON

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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